

IN THE UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

IN RE:

AREU STUDIOS, LLC,

Debtor.

CHAPTER 11

CASE NO. 20-71228-pmb

NOTICE OF FILING SMALL BUSINESS DOCUMENTS

COMES NOW, Areu Studios, LLC (“Debtor”), debtor and debtor in possession in the above-captioned case, by and through undersigned counsel, and hereby files the following: Statement of Operations attached and incorporated by reference as **Exhibit “A”**; and (b) Cash Flow Statement and Balance Sheet attached and incorporated by reference as **Exhibit “B.”** Debtor will provide its most recently filed tax return to the United States Trustee’s office, and will provide a copy of the return upon request by parties in interest.

Respectfully submitted this 6th day of November, 2020.

JONES & WALDEN LLC

/s/ Cameron M. McCord

Cameron M. McCord

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Proposed Attorney for Debtor

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Exhibit “A”

STATEMENT OF OPERATIONS

Debtor operates a full service film and television production studio on a fully functioning studio campus including: (i) 200,000 square feet of studio space, (ii) five purpose built concrete soundstages, (iii) 30 dressing rooms & make up stations, (iv) backlot with residential streets, and (v) a turnkey soundstage.

Exhibit “B”

Balance Sheet and Cash Flow Statement

Areu Studios Cash Profit and Loss

9 Months Ended September 30, 2020

Revenues

Master lease	1,381,200
Production Space Rentals (other)	0
Production Space Rentals (Cinelease)	1,630,767
Commission to Cinelease (20% gross revenue)	(326,153)

Net Revenues

2,685,814

Other Income

0

Total Income

2,685,814

Expenses

Property Lease	665,089
TP Krog Interest	0
Repairs & Maint.	73,450
Equipment Rental	0
Furniture and Fixtures	12,119
Insurance	1,559
Utilities - Power	171,454
Utilities - Gas	14,243
Utilities -Water	11,110
Utilities - Phone/Internet	37,722
Security	215,904
Waste Management	3,318
HVAC Service contract	57,370
Pest Control	4,950
Directv	1,764
Licenses-Business, Other	970
Payroll Service	976
Office Expenses	11,186
Miscellaneous Expense	5,401
Compensation	478,328
Healthcare	75,781
Travel & Entertainment	40,146
Marketing/Promo/Website	22,581
Accounting	24,500
Legal & Professional	128,561

Total Expenses

2,058,482

Profit / (Loss) Before Depreciation

627,332

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on the date indicated below the foregoing *Notice of Filing Small Business Documents* was filed using the Bankruptcy Court's Electronic Case Filing program, which sends a notice of and accompanying link to the Notice to the following parties who have appeared in this case under the Bankruptcy Court's Electronic Case Filing Program.

- **Matthew R. Brooks** matthew.brooks@troutmansanders.com
- **Shawna Staton** shawna.p.staton@usdoj.gov

This 6th day of November, 2020.

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